

COMMUNITY DEVELOPMENT COMMISSION

CITY OF CHICAGO

RESOLUTION NO. 94-CDC-41

APPROVAL OF ADVERTISEMENT OF THE DEPARTMENT OF
PLANNING AND DEVELOPMENT'S INTENTION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH WABASH LIMITED PARTNERSHIP
FOR THE USE OF TAX INCREMENT FINANCING REVENUE
FOR THE REDEVELOPMENT OF
1318-1352 SOUTH WABASH IN THE NEAR SOUTH REDEVELOPMENT
PROJECT AREA;

AND

APPROVAL TO REQUEST ALTERNATE PROPOSALS FOR THE
REDEVELOPMENT OF 1318-1352 SOUTH WABASH IN THE NEAR SOUTH
REDEVELOPMENT PROJECT AREA;

AND

DESIGNATION OF WABASH LIMITED PARTNERSHIP AS THE DEVELOPER
OF 1318-1352 SOUTH WABASH IN THE NEAR SOUTH REDEVELOPMENT
PROJECT AREA IF NO OTHER ALTERNATE PROPOSALS ARE RECEIVED

WHEREAS, Chapter 2-124 of the Municipal Code of the City of Chicago establishes the Community Development Commission, hereinafter referred to as the "Commission"; and

WHEREAS, it is anticipated that in June, 1994, the City Council of the City of Chicago, hereinafter referred to as the "City Council", will approve the Near South Redevelopment Project Area, the Redevelopment Project and Plan and the use of Tax Increment Financing within such Redevelopment Project Area. The proposed Tax

8002207

Increment Financing district is generally bounded by Congress Parkway on the north, 21st Street on the south, Michigan, Wabash, Indiana and Calumet Avenues on the east and State Street on the west; and

WHEREAS, in compliance with the provisions of the Act, the Commission will duly advertise in the Chicago Sun-Times on June 16, 1994, an intention to negotiate a Redevelopment Agreement with Wabash Limited Partnership and an invitation for alternate proposals to be considered by the Commission; and

WHEREAS, if no responsive alternate proposals are received by June 30, 1994, the submission deadline, which is 14 days after the publication of the public notice, then the Commission concurs in the selection of Wabash Limited Partnership as the designated developer, subject to City Council approval of the Redevelopment Project Area, Redevelopment Project and Plan and use of Tax Increment Financing; and

WHEREAS, the staff of the Department of Planning and Development and the Department of Law are authorized to negotiate a Redevelopment Agreement with Wabash Limited Partnership, subject to City Council approval;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO THAT:

Section 1. Authorization is hereby given to advertise the Department of Planning and Development's intention to negotiate a Redevelopment Agreement with Wabash Limited Partnership and to

request alternate proposals for residential rehabilitation of 1318-1352 South Wabash in the Near South Redevelopment Project Area;

Section 2. Should no other responsive proposals be received at the conclusion of the advertising period, Wabash Limited Partnership shall be designated as developer of 1318-1352 South Wabash Avenue and also identified as parcels with Parcel Index Numbers of 17-22-103-017 through 17-22-103-031; and

Section 3. The Chairman of the Commission is directed to deliver a certified copy of this Resolution to City Council and request its approval.

ADOPTED: JUNE 14, 1994

PUBLIC NOTICE is hereby given that the City of Chicago, through its agents the Community Development Commission and the Department of Planning and Development, intends to negotiate a Redevelopment Agreement with Wabash Limited Partnership ("Partnership") pursuant to which the City of Chicago would provide financial assistance, including tax increment financing revenues, for the residential rehabilitation of buildings owned by the Partnership and located at 1318-1352 South Wabash Avenue, such area also identified as Parcel Index Numbers 17-22-103-017 through 17-22-103-031 in Chicago, Illinois, and further described in Exhibit A. The Department of Planning and Development hereby invites alternate proposals for consideration by the Community Development Commission.

The land subject to this advertisement is to be redeveloped for residential use. The document entitled "Near South Redevelopment Project and Plan", which constitutes the Redevelopment Plan for the subject area, and a Term Sheet for the project are available for public inspection at Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois between the hours of 9:00 a.m. and 5:00 p.m. Please contact Kathline King at (312) 744-9478 to review the Redevelopment Plan and Term Sheet.

The City of Chicago reserves the right to reject any and all proposals and to waive any informalities in any proposals. All proposals must be submitted in the form approved by the City of Chicago and must be complete with respect to the information contained herein. Offerors must be financially and otherwise qualified to complete the proposed development. Proposals will be received at the Department of Planning and Development, Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, until June 30, 1994 at 2:00 p.m. Central Standard Time, at which time all proposals will be opened and reviewed. It is the responsibility of the offeror to insure that his or her proposal is received by the Department of Planning and Development on or before the designated time.

Elvin Charity, Chairman
COMMUNITY DEVELOPMENT COMMISSION
CITY OF CHICAGO

EXHIBIT A

PARCEL 1: THE SOUTH 19 1/2 FEET OF LOT NINETEEN (EXCEPT THE WEST 25 FEET THEREOF) AND THE NORTH 5 1/2 FEET OF LOT TWENTY (EXCEPT THE WEST 25 FEET THEREOF) IN BLOCK ONE IN THE SUBDIVISION BY THE EXECUTORS OF THE LAST WILL OF ELIZA GARRETT OF A TRACT OF LAND IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 2: THE SOUTH 18.5 FEET OF LOT 20 (EXCEPT THE WEST 25 FEET THEREOF) AND THE NORTH 6 FEET OF LOT 21 (EXCEPT THE WEST 25 FEET THEREOF) IN BLOCK 1 IN THE SUBDIVISION BY THE EXECUTORS OF ELIZA GARRETT OF PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOT 21 (EXCEPT THE NORTH 6 FEET AND EXCEPT THE WEST 25 FEET THEREOF) AND THE NORTH 4 FEET OF LOT 22 (EXCEPT THE WEST 25 FEET THEREOF) IN BLOCK 1 IN THE SUBDIVISION BY THE EXECUTORS OF ELIZA GARRETT OF PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4: THE NORTH 26 FEET OF LOT 22 (EXCEPT THE NORTH 4 FEET THEREOF AND EXCEPT THE WEST 25 FEET THEREOF) ALL IN BLOCK 1 IN THE SUBDIVISION BY THE EXECUTORS OF ELIZA GARRETT OF PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND THAT PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING ON THE WEST LINE OF WABASH AVENUE AT A POINT 972 1/3 FEET SOUTH OF THE NORTH LINE OF SAID FRACTIONAL QUARTER SECTION, THENCE NORTH ALONG THE WEST LINE OF WABASH AVENUE 47 FEET, THENCE WEST 170 FEET 8 INCHES TO THE EAST LINE OF ALLEY BETWEEN WABASH AVENUE AND STATE STREET, THENCE SOUTH ALONG THE EAST LINE OF SAID ALLEY 47 FEET, THENCE EAST 170 FEET 8 INCHES TO THE PLACE OF BEGINNING (EXCEPT THAT PORTION OF SAID PREMISES HERETOFORE CONVEYED TO THE CHICAGO AND SOUTH SIDE RAPID TRANSIT R.R. COMPANY), IN COOK COUNTY, ILLINOIS.

PARCEL 5: LOT 3 (EXCEPT THE WEST 25 FEET THEREOF) IN COUNTY CLERK'S DIVISION OF LOT 1 IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 6: LOTS 4 AND 5 (EXCEPT THE WEST 25 FEET THEREOF) IN COUNTY CLERK'S DIVISION OF LOT 1 IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 7: THE NORTH 30 FEET OF LOT 2 (EXCEPT THE WEST 35 FEET THEREOF) IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 8: LOT 2 (EXCEPT THE NORTH 30 FEET AND EXCEPT THE WEST 35 FEET) AND LOTS 3 AND 4 (EXCEPT FROM SAID LOTS THE WEST 35 FEET THEREOF) IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9: LOT 36 (EXCEPT THE WEST 25 FEET CONVEYED TO THE CHICAGO AND SOUTH SIDE RAPID TRANSIT RAILROAD COMPANY BY WARRANTY DEED DATED FEBRUARY 28, 1891 AND RECORDED MARCH 14, 1891 AS DOCUMENT NO. 1433370) IN HARRINGTON'S ADDITION IN BLOCK 17 IN ASSESSOR'S DIVISION IN SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMUNITY DEVELOPMENT COMMISSION

CITY OF CHICAGO

RESOLUTION NO. 94-CDC-41

APPROVAL OF ADVERTISEMENT OF THE DEPARTMENT OF
PLANNING AND DEVELOPMENT'S INTENTION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH WABASH LIMITED PARTNERSHIP
FOR THE USE OF TAX INCREMENT FINANCING REVENUE
FOR THE REDEVELOPMENT OF
1318-1352 SOUTH WABASH IN THE NEAR SOUTH REDEVELOPMENT
PROJECT AREA;

AND

APPROVAL TO REQUEST ALTERNATE PROPOSALS FOR THE
REDEVELOPMENT OF 1318-1352 SOUTH WABASH IN THE NEAR SOUTH
REDEVELOPMENT PROJECT AREA;

AND

DESIGNATION OF WABASH LIMITED PARTNERSHIP AS THE DEVELOPER
OF 1318-1352 SOUTH WABASH IN THE NEAR SOUTH REDEVELOPMENT
PROJECT AREA IF NO OTHER ALTERNATE PROPOSALS ARE RECEIVED

WHEREAS, Chapter 2-124 of the Municipal Code of the City of Chicago establishes the Community Development Commission, hereinafter referred to as the "Commission"; and

WHEREAS, it is anticipated that in June, 1994, the City Council of the City of Chicago, hereinafter referred to as the "City Council", will approve the Near South Redevelopment Project Area, the Redevelopment Project and Plan and the use of Tax Increment Financing within such Redevelopment Project Area. The proposed Tax

Increment Financing district is generally bounded by Congress Parkway on the north, 21st Street on the south, Michigan, Wabash, Indiana and Calumet Avenues on the east and State Street on the west; and

WHEREAS, in compliance with the provisions of the Act, the Commission will duly advertise in the Chicago Sun-Times on June 16, 1994, an intention to negotiate a Redevelopment Agreement with Wabash Limited Partnership and an invitation for alternate proposals to be considered by the Commission; and

WHEREAS, if no responsive alternate proposals are received by June 30, 1994, the submission deadline, which is 14 days after the publication of the public notice, then the Commission concurs in the selection of Wabash Limited Partnership as the designated developer, subject to City Council approval of the Redevelopment Project Area, Redevelopment Project and Plan and use of Tax Increment Financing; and

WHEREAS, the staff of the Department of Planning and Development and the Department of Law are authorized to negotiate a Redevelopment Agreement with Wabash Limited Partnership, subject to City Council approval;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO THAT:

Section 1. Authorization is hereby given to advertise the Department of Planning and Development's intention to negotiate a Redevelopment Agreement with Wabash Limited Partnership and to

request alternate proposals for residential rehabilitation of 1318-1352 South Wabash in the Near South Redevelopment Project Area;

Section 2. Should no other responsive proposals be received at the conclusion of the advertising period, Wabash Limited Partnership shall be designated as developer of 1318-1352 South Wabash Avenue and also identified as parcels with Parcel Index Numbers of 17-22-103-017 through 17-22-103-031; and

Section 3. The Chairman of the Commission is directed to deliver a certified copy of this Resolution to City Council and request its approval.

ADOPTED: JUNE 14, 1994

PUBLIC NOTICE is hereby given that the City of Chicago, through its agents the Community Development Commission and the Department of Planning and Development, intends to negotiate a Redevelopment Agreement with Wabash Limited Partnership ("Partnership") pursuant to which the City of Chicago would provide financial assistance, including tax increment financing revenues, for the residential rehabilitation of buildings owned by the Partnership and located at 1318-1352 South Wabash Avenue, such area also identified as Parcel Index Numbers 17-22-103-017 through 17-22-103-031 in Chicago, Illinois, and further described in Exhibit A. The Department of Planning and Development hereby invites alternate proposals for consideration by the Community Development Commission.

The land subject to this advertisement is to be redeveloped for residential use. The document entitled "Near South Redevelopment Project and Plan", which constitutes the Redevelopment Plan for the subject area, and a Term Sheet for the project are available for public inspection at Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois between the hours of 9:00 a.m. and 5:00 p.m. Please contact Kathline King at (312) 744-9478 to review the Redevelopment Plan and Term Sheet.

The City of Chicago reserves the right to reject any and all proposals and to waive any informalities in any proposals. All proposals must be submitted in the form approved by the City of Chicago and must be complete with respect to the information contained herein. Offerors must be financially and otherwise qualified to complete the proposed development. Proposals will be received at the Department of Planning and Development, Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, until June 30, 1994 at 2:00 p.m. Central Standard Time, at which time all proposals will be opened and reviewed. It is the responsibility of the offeror to insure that his or her proposal is received by the Department of Planning and Development on or before the designated time.

Elvin Charity, Chairman
COMMUNITY DEVELOPMENT COMMISSION
CITY OF CHICAGO

EXHIBIT A

PARCEL 1: THE SOUTH 19 1/2 FEET OF LOT NINETEEN (EXCEPT THE WEST 25 FEET THEREOF) AND THE NORTH 5 1/2 FEET OF LOT TWENTY (EXCEPT THE WEST 25 FEET THEREOF) IN BLOCK ONE IN THE SUBDIVISION BY THE EXECUTORS OF THE LAST WILL OF ELIZA GARRETT OF A TRACT OF LAND IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 2: THE SOUTH 18.5 FEET OF LOT 20 (EXCEPT THE WEST 25 FEET THEREOF) AND THE NORTH 6 FEET OF LOT 21 (EXCEPT THE WEST 25 FEET THEREOF) IN BLOCK 1 IN THE SUVDIVISION BY THE EXECUTORS OF ELIZA GARETT OF PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOT 21 (EXCEPT THE NORTH 6 FEET AND EXCEPT THE WEST 25 FEET THEREOF) AND THE NORTH 4 FEET OF LOT 22 (EXCEPT THE WEST 25 FEET THEREOF) IN BLOCK 1 IN THE SUBDIVISION BY THE EXECUTORS OF ELIZA GARRETT OF PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4: THE NORTH 26 FEET OF LOT 22 (EXCEPT THE NORTH 4 FEET THEREOF AND EXCEPT THE WEST 25 FEET THEREOF) ALL IN BLOCK 1 IN THE SUBDIVISION BY THE EXECUTORS OF ELIZA GARRETT OF PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND THAT PART OF THE NORTH WEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING ON THE WEST LINE OF WABASH AVENUE AT A POINT 972 1/3 FEET SOUTH OF THE NORTH LINE OF SAID FRACTIONAL QUARTER SECTION, THENCE NORTH ALONG THE WEST LINE OF WABASH AVENUE 47 FEET, THENCE WEST 170 FEET 8 INCHES TO THE EAST LINE OF ALLEY BETWEEN WABASH AVENUE AND STATE STREET, THENCE SOUTH ALONG THE EAST LINE OF SAID ALLEY 47 FEET, THENCE EAST 170 FEET 8 INCHES TO THE PLACE OF BEGINNING (EXCEPT THAT PORTION OF SAID PREMISES HERETOFORE CONVEYED TO THE CHICAGO AND SOUTH SIDE RAPID TRANSIT R.R. COMPANY), IN COOK COUNTY, ILLINOIS.

PARCEL 5: LOT 3 (EXCEPT THE WEST 25 FEET THEREOF) IN COUNTY CLERK'S DIVISION OF LOT 1 IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 6: LOTS 4 AND 5 (EXCEPT THE WEST 25 FEET THEREOF) IN COUNTY CLERK'S DIVISION OF LOT 1 IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 7: THE NORTH 30 FEET OF LOT 2 (EXCEPT THE WEST 35 FEET THEREOF) IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 8: LOT 2 (EXCEPT THE NORTH 30 FEET AND EXCEPT THE WEST 35 FEET) AND LOTS 3 AND 4 (EXCEPT FROM SAID LOTS THE WEST 35 FEET THEREOF) IN BLOCK 10 OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9: LOT 36 (EXCEPT THE WEST 25 FEET CONVEYED TO THE CHICAGO AND SOUTH SIDE RAPID TRANSIT RAILROAD COMPANY BY WARRANTY DEED DATED FEBRUARY 28, 1891 AND RECORDED MARCH 14, 1891 AS DOCUMENT NO. 1433370) IN HARRINGTON'S ADDITION IN BLOCK 17 IN ASSESSOR'S DIVISION IN SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

